

Erie Gateway Phase 1
Urban Renewal Plan
January 1st, 2024



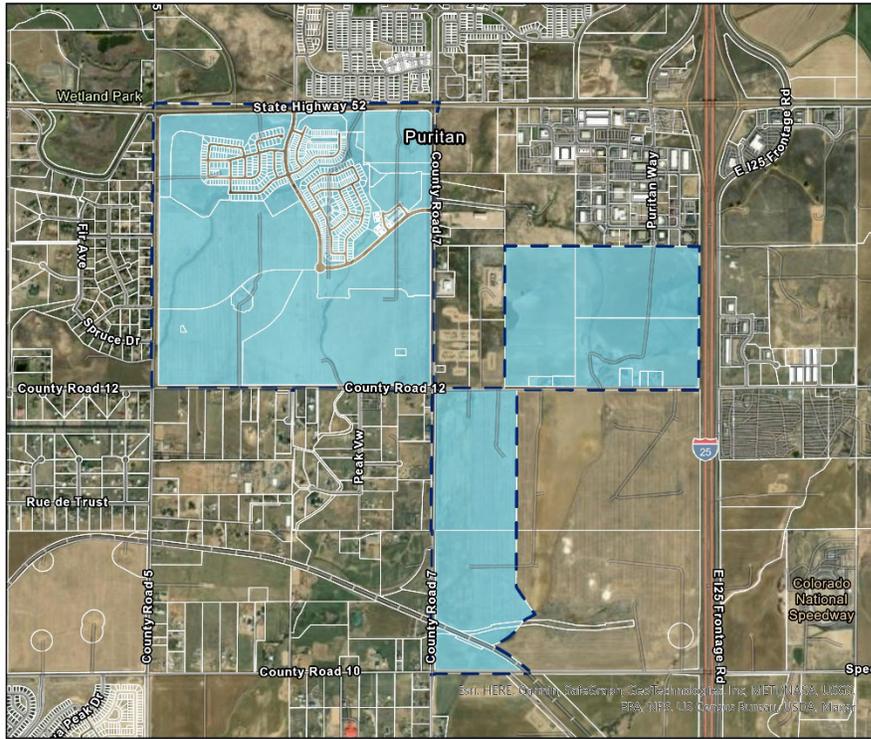
Prepared by:

TOEURA

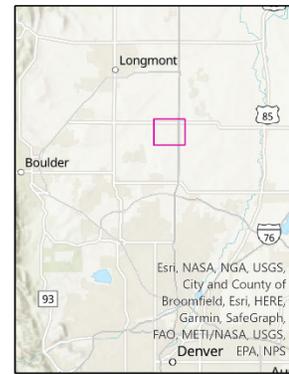
Town of Erie

Economic Development Department

Erie Gateway Phase 1 Urban Renewal Plan



-  Erie Gateway Phase 1 Plan Area
-  Erie Gateway Phase 1 Parcels
-  Weld County Parcels



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Definitions

The Terms used in this Urban Renewal Plan shall have the following meanings:

Act means the Colorado Urban Renewal Law, Part 1 of Article 25 of Title 31, of the Colorado Revised Statutes.

Area or **Urban Renewal Area** means the area of the Town included within the boundaries of this Urban Renewal Plan as depicted in Exhibit A and described in Exhibit B.

Authority means the Urban Renewal Authority of the Town of Erie, Colorado (TOEURA).

Town means the Town of Erie, Colorado.

Planning Division means the Planning Department at the Town of Erie, Colorado.

Comprehensive Plan means the Town of Erie Comprehensive Plan revised 2015.

County means Weld County, Colorado.

Developer Book means the I-25 Erie Gateway Developer Book published October 29, 2018

Plan or Urban Renewal Plan means this urban renewal plan as it may be amended in the future.

Project or Urban Renewal Project means all activities and undertakings described in this Plan.

TIF means Tax Increment Financing.

I. Introduction

The purpose of this Plan is to implement those provisions of the Town of Erie's Comprehensive Plan that apply to the Urban Renewal Area. This Plan also considers provisions from other adopted Plans, such as the I-25 Erie Gateway Developer Book. The provisions of this Plan are intended to help provide important services to the Area, eliminate and prevent conditions of blight, attract private investment, utilize underdeveloped land, and leverage public investment and funding mechanisms to promote redevelopment and rehabilitation of the area by private enterprise, and, where necessary, provide necessary public infrastructure to serve the Area.

This Urban Renewal Plan has been proposed for consideration by the Town Board of the Town pursuant to the provisions of the Act. The administration of the Project and the implementation of the Plan shall be the responsibility of the Authority.

II. Urban Renewal Area Boundary

An urban renewal plan area has been created that includes property that is within the Town of Erie's municipal limits. The plan includes 536 parcels and an approximate area of 1,100 acres. At the time of this Plan's adoption, the Plan's parcels exhibit two different Weld County assessment categories: Tax Exempt and Agricultural. The proposed Urban Renewal Project would advance the goals and objectives found in the Town of Erie's Comprehensive Plan. The Plan will also facilitate portions of the development vision outlined in the I-25 Erie Gateway Development Book. A map of the Plan Area and its specific legal description have been included as Exhibit A and Exhibit B.

III. Summary of Statutory Criteria

On November 18th, 2022, a conditions survey report was submitted to TOEURA that summarized a blight study of the area described as the Erie Gateway Urban Renewal Plan. This proposed plan area included the current Project area and was found to exhibit the necessary number of blighting factors to be declared eligible for Urban Renewal treatment. TOEURA elected to reduce the size of the former Project area to create the Erie Gateway Phase 1 Urban Renewal Plan, which is legally described and illustrated by this Plan document. On January 1st, 2024, a new Conditions Survey report was submitted to TOEURA that re-evaluated this area for statutorily defined blighting factors. Relevant conditions were researched, documented, photographed, and compared with the blight factors pursuant to the Act. The result of the survey is included in a document entitled "Conditions Survey" (the Conditions Survey) dated January 1st, 2024, consisting of 27 pages, related exhibits, a description of existing conditions, and numerous photographs. The Conditions Survey is incorporated herein in its entirety by this reference.

The Conditions Survey shows that the following factors listed in the Act are present in the Area and that these conditions qualify the Area as a "blighted area" as defined in the Act:

- **Predominance of Defective or Inadequate Street Layout**
- **Faulty Lot Layout in Relation to Size, Adequacy, Accessibility, or Usefulness**
- **Unsanitary or Unsafe Conditions**
- **Unusual Topography or Inadequate Street Layout**
- **Environmental Contamination**
- **The Existence of Health, Safety, or Welfare Factors Requiring High Levels of Municipal Services or Substantial Physical Underutilization or Vacancy of Sites, Buildings or Other Improvements**

IV. Description of Urban Renewal Project

This Plan will be implemented as part of a comprehensive program to eliminate and prevent blight in the Urban Renewal Area. The Authority and the Town, with the cooperation of private enterprise and other public bodies, will undertake a program to eliminate the conditions of blight identified in the Conditions Survey while supporting The Town of Erie Comprehensive Plan, the Town of Erie's Zoning Districts, the I-25 Erie Gateway Developer Book and its vision for the area, and the Erie community's remediation and redevelopment goals. Although there are other adopted Plan's both locally and regionally not listed, the Goals and Policies of these plan's are assumed to be subsumed under the Comprehensive Plan.

A. Urban Renewal Plan Goals and the Plan's Relationship to Local and Regional Objectives

1. **Goals of the Plan** – This Plan has been adopted to achieve the following goals in the Area:

- a) To encourage renewal throughout the Plan area by attracting additional investment and redevelopment within the project boundary.
- b) To alleviate blight within the boundaries of the Plan Area
- c) To leverage Tax Increment Financing to assist with the funding of Infrastructure and Facilities that will help advance the remediation and redevelopment goals of the Plan area.
- d) To incentivize and invest in catalytic developments to remediate blighting conditions and spur additional community minded development throughout the Plan area.
- e) To facilitate redevelopment that creates a destination for the Town of Erie and surrounding communities, that is defined by walkability, a sense of place, entertainment options and nearby amenities
- f) To generate a diverse mix of development that is also low impact on the environment.
- g) To encourage redevelopment within the subject area that aligns with the Community's desires for new development as indicated by their future land use designations and zoning districts.
- h) To leverage Tax Increment Financing to help attract new commercial and residential investments within the Plan area that will alleviate blighting conditions.
- i) To leverage Tax Increment Financing to support the development of attainable and/or affordable housing within the Plan area.
- j) To leverage Tax Increment Financing to attract retail development that will assist the Town in its goal to mitigate retail leakage.
- k) To improve the streetscapes in ways that promotes on-street bike and pedestrian travel while also enhancing lighting, sidewalks, pedestrian safety, parking, signage, landscaping, bike racks and bus shelters.
- l) To invest in cultural and community spaces and facilitate a legacy development for the Erie Community.

2. Relationship to Comprehensive Plan

The Plan conforms with and is designed to help implement the Visions, Goals, Guiding Principles and Policies detailed in the Town of Erie's Comprehensive Plan, revised and adopted 2015. Specifically, the Plan will facilitate development that aligns with the Comprehensive Plan's future land use plan, the Highway 52 Area of Special Consideration, and the policies and implantation strategies found in the Action Plan.

a) *The Plan will advance the following Comp Plan vision: "A Caring Community which offers its residents an environment in which to seek a high quality of life, [and] a balanced community with a diverse range of housing, employment, educational, shopping and recreational opportunities..."*

(1) The Plan aligns with this vision in that its intention is to remove barriers to sound development and incentivize new development throughout the area that yields retail commercial, employment, and residential development. The Plan will also leverage incentives to ensure these developments contribute to a "higher quality of life" for the Erie community.

(a) *See Town of Erie Comprehensive Plan, Chapter 2-1*

b) *The Plan will advance the following "Guiding Principles":*

(1) A Coordinated and Efficient Pattern of Growth – The Plan intends to remove conditions arresting sound development. These conditions often prevent coordinated and efficient patterns of growth. The Plan will mitigate conditions and incentives development that aligns with this principal.

(a) *See Town of Erie Comprehensive Plan, Chapter 2-2*

(2) Quality Design and Development – The Plan will alleviate conditions arresting sound development and incentivize private investment to attract higher quality development to the Plan area.

(a) *See Town of Erie Comprehensive Plan, Chapter 2-2*

(3) Overall Economic Vitality – The Plan will remediate conditions arresting sound development and leverage incentives to attract new commercial retail and commercial employment centers within its boundaries. These developments will support the Comp Plan's "Economic Vitality" guiding principle.

(a) *See Town of Erie Comprehensive Plan, Chapter 2-2*

(4) A Comprehensive, Integrated Transportation System – The Plan will remediate conditions that prevent a comprehensive, integrated transportation system such as a lack of surface infrastructure, a defective internal street network, and lack of active and multi-modal transportation options.

(a) *See Town of Erie Comprehensive Plan, Chapter 2-2*

(5) Balanced Land Use Mix – The Plan will seek to facilitate redevelopment that aligns with the Comprehensive Plans Future Land Use Map (and Town Zoning) for the area. Future Land Uses within the Plan's boundaries are diverse and balanced. Should the Plan achieve its goal in remediating conditions arresting development, it will have advance this guiding principle.

(a) *See Town of Erie Comprehensive Plan, Chapter 2-3*

(6) Stable, Cohesive Neighborhoods Offering a Variety of Housing Types – The Plan will remediate conditions arresting sound development and help incentivize residential development. The Future Land Use Map calls for higher density residential development within the Plan area, which will align with the Guiding Principle of offering a variety of housing types to the Erie community.

(a) *See Town of Erie Comprehensive Plan, Chapter 2-3*

(7) Provide Infrastructure and Public Services Efficiently and Equitably – The Plan's goals include providing incentives, such as Tax Increment Financing, to fund infrastructure improvements throughout the Plan area. This incentive structure is based on the performance of the development, meaning that the development itself will help to fund the infrastructure serving it. This is an efficient and equitable method for providing infrastructure.

(a) *See Town of Erie Comprehensive Plan, Chapter 2-4*

c) *The Plan will support the following Community Building Blocks outlined in the Town's Comprehensive Plan:*

- (1) Neighborhood Emphasis – The Plan will seek to remove barriers and incentivize residential development that advances neighborhood level development reminiscent of Old Town. Specifically, the Plan will help incentivize a mix of housing types.
- (2) Mixed-Use Development - The Plan will seek to remove barriers and incentivize mixed-use development. The Plan's potential phases and planned development programs include mixed-use development zones.
- (3) Gateways and Corridors - The Plan will help establish distinct entryways to the community along its gateway corridors. Specifically, the plan will remove barriers to development and incentivize high quality development along Highway 52.
- (4) Economic Sustainability – The Plan will support the Town of Erie's Economic Sustainability Building Block by expanding opportunities for commercial and employment development within its boundaries.

d) *The Plan will align with the following Future Land Use Categories Present within its boundaries:*

- (1) High Density Residential – The Plan will remove barriers and incentivize higher density residential development in appropriate areas.
- (2) Medium Density Residential The Plan will remove barriers and incentivize medium density residential development in appropriate areas.
- (3) Low Density Residential – Where appropriate, the Plan will remove barriers to residential development and maintain appropriate density standards for low density residential development.
- (4) Rural Residential – Where appropriate, the Plan will remove barriers to residential development and ensure that rural characteristics and low-density housing are protected and maintained.
- (5) Mixed-Use – Th Plan will barriers to mixed-use development by incentivizing compact, pedestrian-oriented, residential and commercial mixed-use development.
- (6) Community Commercial – The Plan will remove barriers to this development type by incentivizing a mix of general commercial retail development that serves the local community.
- (7) Regional Commercial – The Plan will remove barriers to this development types by incentivizing more intense retail and employment-oriented commercial development.
- (8) Business – The Plan will remove barriers to this development type by incentivizing high quality employment facilities within Business designated areas.

3. Relationship to I-25 Erie Gateway Development Book

The Plan aligns with the Vision and Development Plan outlined in the Development Book. The Plan is intended to provide an additional tool to achieving the Development Books vision for the Erie Gateway area. The Plan will help remove conditions arresting the development envisioned in the Development book by providing incentives and public-private partnerships.

The Development Book identifies the Town of Erie Urban Renewal Authority (TOEURA) as a key partner for this development vision. It cites public-private partnerships and tax increment financing as means of incentivizing the I-25 Erie Gateway Plan. It also recommends that these public financing incentives be targeted towards infrastructure improvements, a strategy known as “public dollars for public improvements”. The Development Book also acknowledges how p3's may be able to incentivize higher-density housing and greater commercial development.

These recommendations are supported by this Plan's goals. The Plan will advance the vision described by the Development Book and advance the very incentives recommended by it.

B. Land Use Regulations and Building Requirements

The Plan will provide a comprehensive and unified plan to promote and encourage high quality development and redevelopment of the Area by cooperative efforts of private enterprise and public bodies. Notwithstanding anything in the Plan to the contrary, the development and use of the property within the Urban Renewal Area described in the Plan including, without limitation, land area, land use, design building requirements, timing or procedures applicable to the property, shall be subject to the Town of Erie's Municipal Code, Unified Development Code and secondary codes therein adopted by reference, and other applicable standards and regulations of the Town of Erie ("Town Regulations"). Permitted uses for properties in the Urban Renewal Area shall be those uses allowed in the Town of Erie Municipal Code and Unified Development Code.

V. Project Activities

The following provisions shall apply to the Area. In accordance with the Act, the Authority may undertake these activities directly or, to the extent authorized by applicable law, contract with third parties to do so:

A. Land Acquisition

To carry out this Plan, the Authority may exercise any and all of its rights and powers under the Act and any other applicable law, ordinance or regulation. The Authority may acquire any interest in property by any manner available. The Authority may acquire property in the Area for the following reasons: To eliminate or prevent conditions of blight; to carry out one or more objectives of the Plan; to assemble property for redevelopment by private enterprise; for needed public improvements; and for any other lawful purpose authorized by the Plan, the Act or any other applicable law.

Acquisition of property by eminent domain is not authorized unless the Town Board approves, by majority vote, the use of eminent domain by the Authority in accordance with the Act and other applicable laws.

B. Relocation

If acquisition of property displaces any individual, family, or business concern, the Authority may assist such party in finding another location, and may, but is not obligated to, make relocation payments to eligible residents and businesses in such amounts and under such terms and conditions as it may determine and as may be required by law.

C. Demolition, Clearance, and Site Preparation

The Authority may demolish and clear those buildings, structures, and other improvements from property it acquires if such buildings, structures, and other improvements are not to be rehabilitated in accordance with this Plan. The Authority may provide rough and finished site grading and other site preparation services as part of a comprehensive redevelopment program.

D. Property Management

During such time as any property is acquired by the Authority, for disposition for redevelopment, such property shall be under the management and control of the Authority and may be rented or leased by it pending disposition for redevelopment or rehabilitation. Notwithstanding the foregoing, the Authority may acquire property, develop, construct, maintain, and operate thereon buildings, and facilities devoted to uses and purposes as the Authority deems to be in the public interest.

E. Public Improvements

The Authority will cooperate with the Town and other public bodies to install, repair or replace necessary public infrastructure including, but not limited to, public streets, ADA accessible routes, central water and sewer services, stormwater improvements, bicycle and pedestrian infrastructure, parks and recreation amenities and multi-use recreational trails in the Area.

F. Land Disposition, Redevelopment and Rehabilitation

The Authority may dispose of property it acquires by means of a reasonable competitive bidding procedure it establishes in accordance with the Act and pursuant to redevelopment agreements between the Authority and such purchasers.

The Authority may also enter into owner participation agreements with property owners in the Area for the development, redevelopment, or rehabilitation of their property. Such agreements will provide for such participation and assistance as the Authority may elect to provide to such owners.

The Authority may develop, construct, maintain, and operate buildings and facilities devoted to uses and purposes as the Authority deems to be in the public interest.

All such redevelopment, owner participation and other agreements shall contain, at a minimum, provisions requiring:

- Compliance with the Plan and, if adopted by the Authority, the Design Guidelines and Standards and Town codes and ordinances.
- Covenants to begin and complete development, construction, or rehabilitation of both public and private improvements within a period of time deemed to be reasonable by the Authority.
- The financial commitments of each party (but nothing herein shall obligate the Authority to make any such financial commitment to any party or transaction).

G. Cooperation Agreements

For the purposes of planning and carrying out this Plan in the Area, the Authority may enter into one or more cooperation agreements with the Town, County or other public bodies. Without limitation, such agreements may include project financing and implementation; design, location and construction of public improvements; and any other matters required to carry out this Project. It is recognized that cooperation with the Town, County, other municipalities and other public and private bodies may be required to coordinate such issues as the design, construction, maintenance, operation, and timing of public and private improvements within and outside of the Area to properly and efficiently carry out the goals and objectives of this Plan.

H. Other Project Undertakings and Activities

Other Project undertakings and activities deemed necessary by the Authority to carry out the Plan in the Area may be undertaken and performed by the Authority or pursuant to agreements with other parties or public bodies in accordance with the authorization of the Act and any and all applicable laws.

VI. Project Financing

The Authority is authorized to finance activities and undertakings under this Plan by any method authorized by the Act or any other applicable law, including without limitation, appropriations, loans or advances from the Town or County; federal loans and grants; state loans and grants; interest income; pay as you go arrangements; annual appropriation agreements; agreements with public and private parties or entities; sale of securities; loans, advances and grants from any other available source.

Any and all financing methods legally available to the Town, the County, the Authority, any private developer, redeveloper or owner may be used to finance in whole or in part any and all costs, including without limitation, the cost of public improvements described or anticipated in the Plan or in any manner related or incidental to the development of the Urban Renewal Area. Such methods may be combined to finance all or any part of activities and undertakings throughout the Urban Renewal Area. Any financing method authorized by the Plan or by any applicable law, including without limitation, the Act, may be used to pay the principal of and interest on and to establish reserves for indebtedness (whether funded, refunded, assumed or otherwise) incurred by the Authority or the Town or the County to finance activities and undertakings authorized by the Act and this Plan in whole or in part.

The Authority is authorized to issue notes, bonds or any other financing instruments or documents in amounts sufficient to finance all or part of the Urban Renewal Plan. The Authority is authorized to borrow funds and to create indebtedness in carrying out this Plan. The principal, interest, and any premiums due on or in connection with such indebtedness may be paid from any funds available to the Authority.

The Project may be financed by the Authority under the tax allocation financing provisions of the Act. Under the tax allocation method of financing the Project, property taxes levied after the effective date of the approval of this Plan upon taxable property in the Urban Renewal Area each year by or for the benefit of each public body that levies property taxes in the Area, shall be divided for a period not to exceed twenty-five (25) years after the effective date of the adoption of this tax allocation provision, as follows:

Base Amount

That portion of the taxes which are produced by the levy at the rate fixed each year by or for such public body upon the valuation for assessment of taxable property in the Urban Renewal Area last certified prior to the effective date of approval of the Plan or, as to an area later added to the Urban Renewal Area, and the effective date of the modification of the Plan shall be paid into the funds of each such public body as are all other taxes collected by or for said public body.

For sales tax, the base will be that portion of municipal sales taxes collected within the boundaries of the Area in the twelve-month period ending on the last day of the month prior to the effective date of approval of the Plan.

Increment Amount

The increment amount is that portion of property taxes and sales taxes in excess of the base amount as defined above. That portion of said property taxes and said municipal sales taxes in excess of such base amount shall be allocated to and, when collected, paid into a special fund of the Authority to pay the principal of, the interest on, and any premiums due in connection with the bonds of, loans or advances to, or indebtedness incurred by (whether funded, refunded, assumed or otherwise) the Authority for financing or refinancing, in whole or in part, the Project.

Unless and until the total valuation for assessment of the taxable property in the Urban Renewal Area exceeds the base valuation for assessment of the taxable property in the Urban Renewal Area, all of the taxes levied upon taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies.

Unless and until the total municipal sales tax collections in the Urban Renewal Area exceed the base year municipal sales tax collections all such sales tax collections shall be paid into the funds of the Town.

When such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all taxes upon the taxable property in the Urban Renewal Area shall be paid into the funds of the respective public bodies.

When such bonds, loans, advances and indebtedness, including interest thereon and any premiums due in connection therewith, have been paid, all municipal sales taxes upon retail sales within the Urban Renewal Area shall be paid into the Funds of the Town of Erie.

The increment portion of the taxes, as described in this subparagraph 2, may be irrevocably pledged by the Authority for the payment of the principal of, the interest on, and any premiums due in connection with such bonds, loans, advances and indebtedness incurred by the Authority to finance the Project.

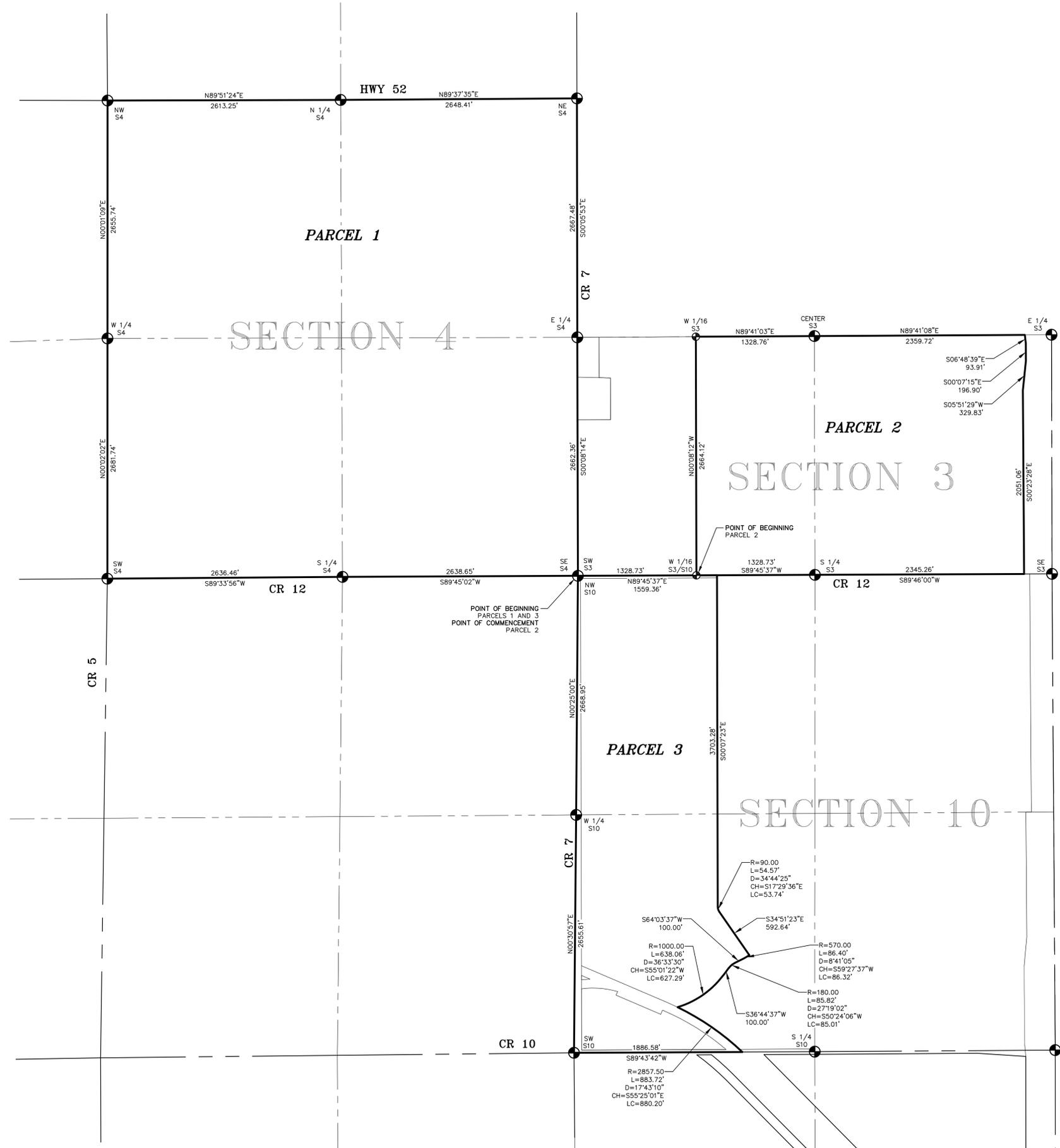
VII. Changes in Approved Plan

This Plan may be modified pursuant to the provisions of the Act governing such modifications, including Section 31-25-107, C.R.S.

VIII. Minor Variations

The Authority may in specific cases allow minor variations from the provisions of the Plan if it determines that a literal enforcement of the provisions of the Plan would constitute an unreasonable limitation beyond the intent and purpose of the Plan.

EXHIBIT A
LEGAL DESCRIPTION



PARCEL DESCRIPTIONS:

PARCEL 1

A PARCEL OF LAND BEING ALL OF SECTION 4, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4; THENCE S89°45'02"W ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4 A DISTANCE OF 2638.65 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4; THENCE S89°33'56"W ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4 A DISTANCE OF 2636.46 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4; THENCE N00°02'02"E ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4 A DISTANCE OF 2681.74 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 4; THENCE N00°01'09"E ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 4 A DISTANCE OF 2655.74 FEET TO THE NORTHWEST CORNER OF SAID SECTION 4; THENCE N89°51'24"E ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 4 A DISTANCE OF 2613.25 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 4; THENCE N89°37'35"E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4 A DISTANCE OF 2648.41 FEET TO THE NORTHEAST CORNER OF SAID SECTION 4; THENCE S00°05'53"E ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4 A DISTANCE OF 2667.48 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 4; THENCE S00°08'14"E ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4 A DISTANCE OF 2662.36 FEET TO THE POINT OF BEGINNING;

CONTAINING 28,070,900 SQUARE FEET OR 644.419 ACRES, MORE OR LESS.

PARCEL 2

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 3, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 3; THENCE N89°45'37"E ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 3 A DISTANCE OF 1328.73 FEET TO THE WEST SIXTEENTH CORNER OF SECTION 3 AND SECTION 10, SAID POINT BEING THE POINT OF BEGINNING; THENCE N00°08'12"W ALONG THE WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 3 A DISTANCE OF 2664.12 FEET TO THE WEST SIXTEENTH CORNER OF SECTION 3; THENCE N89°41'03"E ALONG THE CENTERLINE OF SAID SECTION 3 A DISTANCE OF 1328.76 FEET TO THE CENTER OF SAID SECTION 3; THENCE N89°41'08"E CONTINUING ALONG THE CENTERLINE OF SAID SECTION 3 A DISTANCE OF 2359.72 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF INTERSTATE 25; THENCE ALONG SAID WEST RIGHT OF WAY LINE FOR THE FOLLOWING FOUR (4) COURSES: 1) S06°48'39"E A DISTANCE OF 93.91 FEET; 2) S00°07'15"E A DISTANCE OF 196.90 FEET; 3) S05°51'29"W A DISTANCE OF 329.83 FEET; 4) S00°23'28"E A DISTANCE OF 2051.06 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 3; THENCE S89°46'00"W ALONG SAID SOUTH LINE A DISTANCE OF 2345.26 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 3; THENCE S89°45'37"W ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 3 A DISTANCE OF 1328.73 FEET TO THE POINT OF BEGINNING;

CONTAINING 9,797,310 SQUARE FEET OR 224.915 ACRES, MORE OR LESS.

PARCEL 3

A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 10, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 10; THENCE N89°45'37"E ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 10 A DISTANCE OF 1559.36 FEET; THENCE S00°07'23"E A DISTANCE OF 3703.28 FEET TO A POINT OF CURVATURE; THENCE ALONG A 90.00 FOOT RADIUS CURVE TO THE LEFT (SAID CURVE HAVING A CENTRAL ANGLE OF 34°44'25", AND CHORD BEARING S17°29'36"E A DISTANCE OF 53.74 FEET) AN ARC LENGTH OF 54.57 FEET; THENCE S34°51'23"E A DISTANCE OF 592.64 FEET TO A POINT OF NON-TANGENT CURVATURE; THENCE ALONG A 570.00 FOOT RADIUS CURVE TO THE RIGHT (SAID CURVE HAVING A CENTRAL ANGLE OF 09°41'05", AND CHORD BEARING S59°27'37"W A DISTANCE OF 86.32 FEET) AN ARC LENGTH OF 86.40 FEET; THENCE S64°03'37"W A DISTANCE OF 100.00 FEET TO A POINT OF CURVATURE; THENCE ALONG A 180.00 FOOT RADIUS CURVE TO THE LEFT (SAID CURVE HAVING A CENTRAL ANGLE OF 27°19'02", AND CHORD BEARING S50°24'06"W A DISTANCE OF 85.01 FEET) AN ARC LENGTH OF 85.82 FEET; THENCE S36°44'37"W A DISTANCE OF 100.00 FEET TO A POINT OF CURVATURE; THENCE ALONG A 1000.00 FOOT RADIUS CURVE TO THE RIGHT (SAID CURVE HAVING A CENTRAL ANGLE OF 36°33'30", AND CHORD BEARING S55°01'22"W A DISTANCE OF 627.29 FEET) AN ARC LENGTH OF 638.06 FEET TO A POINT ON THE NORTHEASTERLY LINE OF A PARCEL RECORDED IN BOOK 359 AT PAGE 418, BEING 50.00 FEET NORTHEASTERLY, AS MEASURED RADially FROM THE CENTERLINE OF THE MAIN TRACK OF THE BOULDER BRANCH OF THE UNION PACIFIC RAILROAD; THENCE ALONG SAID NORTHEASTERLY LINE AND ALONG A 2857.50 FOOT RADIUS CURVE TO THE RIGHT (SAID CURVE HAVING A CENTRAL ANGLE OF 17°43'10", AND CHORD BEARING S55°25'01"E A DISTANCE OF 880.20 FEET) AN ARC LENGTH OF 883.72 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 10; THENCE S89°43'42"W ALONG SAID SOUTH LINE A DISTANCE OF 1886.58 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 10; THENCE N00°30'57"E ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 10 A DISTANCE OF 2655.61 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 10; THENCE N00°25'00"E ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 10 A DISTANCE OF 2668.95 FEET TO THE POINT OF BEGINNING;

CONTAINING 8,498,369 SQUARE FEET OR 195.096 ACRES, MORE OR LESS.

**EXHIBIT
I-25 URA - PHASE 1
SECTIONS 3, 4, AND 10
T1N, R68W OF THE 6TH P.M.
COUNTY OF WELD, STATE OF COLORADO**

EHRHART
LAND SURVEYING
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SHEET:	1 OF 1
DATE:	4/8/24
DRAWN BY:	JPE
PROJECT:	S185028

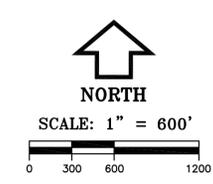




EXHIBIT A

PROPERTY DESCRIPTION – PARCEL 1

A PARCEL OF LAND BEING ALL OF SECTION 4, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE SOUTHEAST CORNER OF SAID SECTION 4; THENCE S89°45'02"W ALONG THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4 A DISTANCE OF 2638.65 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 4; THENCE S89°33'56"W ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4 A DISTANCE OF 2636.46 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 4; THENCE N00°02'02"E ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 4 A DISTANCE OF 2681.74 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 4; THENCE N00°01'09"E ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 4 A DISTANCE OF 2655.74 FEET TO THE NORTHWEST CORNER OF SAID SECTION 4; THENCE N89°51'24"E ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 4 A DISTANCE OF 2613.25 FEET TO THE NORTH QUARTER CORNER OF SAID SECTION 4; THENCE N89°37'35"E ALONG THE NORTH LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4 A DISTANCE OF 2648.41 FEET TO THE NORTHEAST CORNER OF SAID SECTION 4; THENCE S00°05'53"E ALONG THE EAST LINE OF THE NORTHEAST QUARTER OF SAID SECTION 4 A DISTANCE OF 2667.48 FEET TO THE EAST QUARTER CORNER OF SAID SECTION 4; THENCE S00°08'14"E ALONG THE EAST LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 4 A DISTANCE OF 2662.36 FEET TO THE **POINT OF BEGINNING**;

CONTAINING 28,070,900 SQUARE FEET OR 644.419 ACRES, MORE OR LESS.



PROPERTY DESCRIPTION – PARCEL 2

A PARCEL OF LAND LOCATED IN THE SOUTH HALF OF SECTION 3, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SECTION 3; THENCE N89°45'37"E ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 3 A DISTANCE OF 1328.73 FEET TO THE WEST SIXTEENTH CORNER OF SECTION 3 AND SECTION 10, SAID POINT BEING THE **POINT OF BEGINNING**;

THENCE N00°08'12"W ALONG THE WEST LINE OF THE EAST HALF OF THE SOUTHWEST QUARTER OF SAID SECTION 3 A DISTANCE OF 2664.12 FEET TO THE WEST SIXTEENTH CORNER OF SECTION 3; THENCE N89°41'03"E ALONG THE CENTERLINE OF SAID SECTION 3 A DISTANCE OF 1328.76 FEET TO THE CENTER OF SAID SECTION 3; THENCE N89°41'08"E CONTINUING ALONG THE CENTERLINE OF SAID SECTION 3 A DISTANCE OF 2359.72 FEET TO A POINT ON THE WEST RIGHT OF WAY LINE OF INTERSTATE 25; THENCE ALONG SAID WEST RIGHT OF WAY LINE FOR THE FOLLOWING FOUR (4) COURSES; 1) S06°48'39"E A DISTANCE OF 93.91 FEET; 2) S00°07'15"E A DISTANCE OF 196.90 FEET; 3) S05°51'29"W A DISTANCE OF 329.83 FEET; 4) S00°23'28"E A DISTANCE OF 2051.06 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHEAST QUARTER OF SAID SECTION 3; THENCE S89°46'00"W ALONG SAID SOUTH LINE A DISTANCE OF 2345.26 FEET TO THE SOUTH QUARTER CORNER OF SAID SECTION 3; THENCE S89°45'37"W ALONG THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 3 A DISTANCE OF 1328.73 FEET TO THE **POINT OF BEGINNING**;

CONTAINING 9,797,310 SQUARE FEET OR 224.915 ACRES, MORE OR LESS.



PROPERTY DESCRIPTION – PARCEL 3

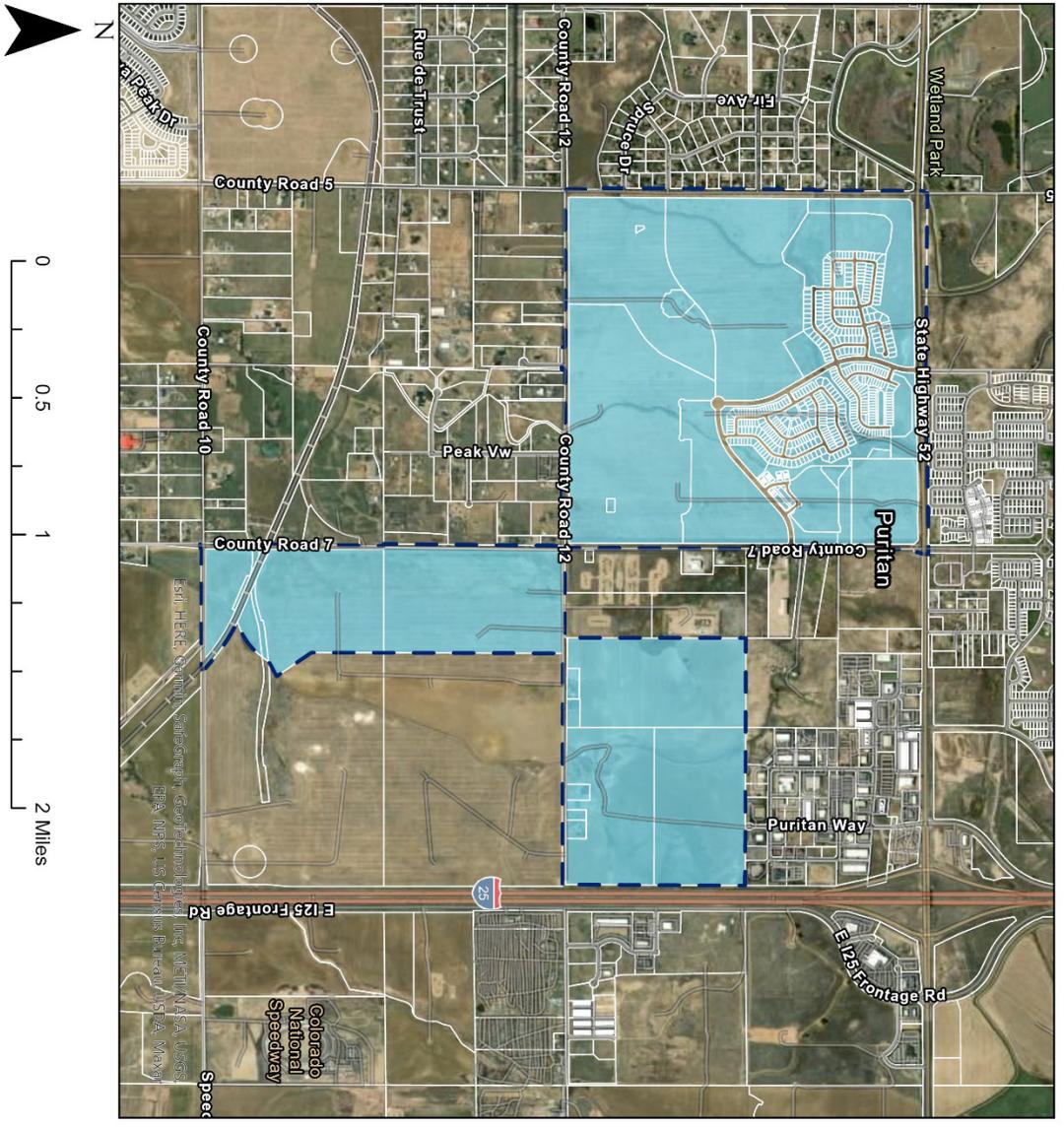
A PARCEL OF LAND LOCATED IN THE WEST HALF OF SECTION 10, TOWNSHIP 1 NORTH, RANGE 68 WEST OF THE 6TH PRINCIPAL MERIDIAN, COUNTY OF WELD, STATE OF COLORADO, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE NORTHWEST CORNER OF SAID SECTION 10; THENCE N89°45'37"E ALONG THE NORTH LINE OF THE NORTHWEST QUARTER OF SAID SECTION 10 A DISTANCE OF 1559.36 FEET; THENCE S00°07'23"E A DISTANCE OF 3703.28 FEET TO A POINT OF CURVATURE, THENCE ALONG A 90.00 FOOT RADIUS CURVE TO THE LEFT (SAID CURVE HAVING A CENTRAL ANGLE OF 34°44'25", AND CHORD BEARING S17°29'36"E A DISTANCE OF 53.74 FEET) AN ARC LENGTH OF 54.57 FEET; THENCE S34°51'23"E A DISTANCE OF 592.64 FEET TO A POINT OF NON-TANGENT CURVATURE, THENCE ALONG A 570.00 FOOT RADIUS CURVE TO THE RIGHT (SAID CURVE HAVING A CENTRAL ANGLE OF 08°41'05", AND CHORD BEARING S59°27'37"W A DISTANCE OF 86.32 FEET) AN ARC LENGTH OF 86.40 FEET; THENCE S64°03'37"W A DISTANCE OF 100.00 FEET TO A POINT OF CURVATURE, THENCE ALONG A 180.00 FOOT RADIUS CURVE TO THE LEFT (SAID CURVE HAVING A CENTRAL ANGLE OF 27°19'02", AND CHORD BEARING S50°24'06"W A DISTANCE OF 85.01 FEET) AN ARC LENGTH OF 85.82 FEET; THENCE S36°44'37"W A DISTANCE OF 100.00 FEET TO A POINT OF CURVATURE, THENCE ALONG A 1000.00 FOOT RADIUS CURVE TO THE RIGHT (SAID CURVE HAVING A CENTRAL ANGLE OF 36°33'30", AND CHORD BEARING S55°01'22"W A DISTANCE OF 627.29 FEET) AN ARC LENGTH OF 638.06 FEET TO A POINT ON THE NORTHEASTERLY LINE OF A PARCEL RECORDED IN BOOK 359 AT PAGE 418, BEING 50.00 FEET NORTHEASTERLY, AS MEASURED RADially FROM THE CENTERLINE OF THE MAIN TRACK OF THE BOULDER BRANCH OF THE UNION PACIFIC RAILROAD; THENCE ALONG SAID NORTHEASTERLY LINE AND ALONG A 2857.50 FOOT RADIUS CURVE TO THE RIGHT (SAID CURVE HAVING A CENTRAL ANGLE OF 17°43'10", AND CHORD BEARING S55°25'01"E A DISTANCE OF 880.20 FEET) AN ARC LENGTH OF 883.72 FEET TO A POINT ON THE SOUTH LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 10; THENCE S89°43'42"W ALONG SAID SOUTH LINE A DISTANCE OF 1886.58 FEET TO THE SOUTHWEST CORNER OF SAID SECTION 10; THENCE N00°30'57"E ALONG THE WEST LINE OF THE SOUTHWEST QUARTER OF SAID SECTION 10 A DISTANCE OF 2655.61 FEET TO THE WEST QUARTER CORNER OF SAID SECTION 10; THENCE N00°25'00"E ALONG THE WEST LINE OF THE NORTHWEST QUARTER OF SAID SECTION 10 A DISTANCE OF 2668.95 FEET TO THE **POINT OF BEGINNING**;

CONTAINING 8,498,369 SQUARE FEET OR 195.096 ACRES, MORE OR LESS.

EXHIBIT B
URA PLAN MAP

Erie Gateway Phase 1 Urban Renewal Plan



-  Erie Gateway Phase 1 Plan Area
-  Erie Gateway Phase 1 Parcels
-  Weld County Parcels

